

# DOLLAR MONEY MARKET FEEDER FUND

Minimum disclosure document (fact sheet) as at 28 February 2018

## Investment objectives & strategy

To invest in the Institutional Cash Series plc - Institutional US Dollar Liquidity Fund ("Dollar Liquidity Fund"), managed by BlackRock Asset Management Ireland Limited. To maximise current income consistent with preservation of principal and liquidity by the maintenance of a portfolio of high quality short term "money market" instruments.

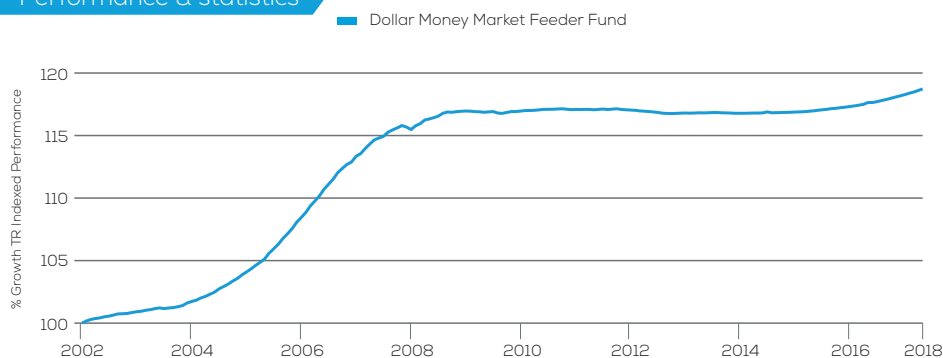
## Investor profile

This Fund is suitable for a cautious investor looking to achieve enhanced returns over a bank deposit, accepting only a minimum amount of risk.

## Fund activity

For further information please visit  
<https://www.blackrock.com/cash/literature/fact-sheet/ics-usd-liquidity-core-usd-factsheet.pdf>

## Performance & statistics

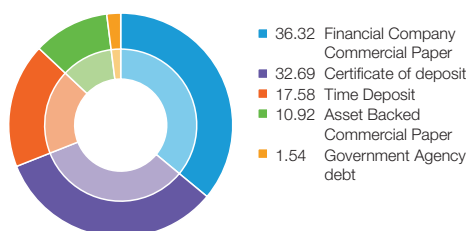


Annual average compound rate of return: **0.93%**

Source: Morningstar

The investment performance is for illustrative purposes only and is calculated on a bid to bid basis and does not take any initial fees into account. Income is reinvested on the ex-dividend date. Actual performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income. Past performance is not necessarily an indication of future performance. Performance is based on the Ashburton Money Market Funds Limited - Dollar Money Market Fund, which became a feeder fund of the BlackRock Institutional US Dollar Liquidity Fund on 13/08/2014.

## Portfolio Composition



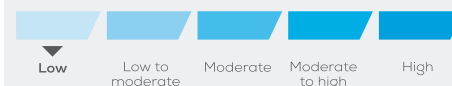
Growth (%)	Fund
YTD	0.21
1 Mth	0.10
3 Mths	0.30
6 Mths	0.55
1 Yr	1.00
3 Yrs	1.65
5 Yrs	1.55
Since launch	18.73

## International

### Key facts

**Lead fund manager**  
Luke Gale

### Risk profile



### General Information

Launch date	18/10/02
Fund size	\$55.38m
Minimum investment	\$15,000 or foreign currency equivalent
Domicile	Jersey
Dealing	Daily
ISIN	GB0031953234
Sedol	3195323
Bloomberg ticker	ASHDLMU JY
Nav price	\$1.1873
Est. annualised return*	1.33%
Dividend policy	Accumulation
Manager	Ashburton Fund Managers Limited
Investment manager	Ashburton (Jersey) Limited
Custodian	BNP Paribas Securities Services S.C.A., Jersey Branch
Reporting fund	No
ISA eligible	No
FCA recognised	No
Umbrella fund	Ashburton Money Market Funds Limited
Weighted average maturity	23 Days
Weighted average life	64 Days

### Fee Structure (%)

Annual Management fee	0.13%
Total Expense Ratio (TER)	0.25%
Transaction Charges	0.00%
Total Investment Charges	0.25%

Initial Charges are subject to prescribed minimums. Please refer to the Fund Prospectus.

### Contact us

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**Website:** [www.ashburtoninvestments.com](http://www.ashburtoninvestments.com)

**Or speak to your financial advisor.**

## Disclaimer

This document is for professional financial advisers only and is not intended for distribution to private investors.

\* Represents the net yield to investors in the Dollar Money Market Feeder Fund after all internal and external fees and expenses have been paid. This does not represent a guaranteed fixed rate of return and may vary due to changes in interest rates.

Annual management fee of 0.125% is levied in the BlackRock Institutional Liquidity Fund.

A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TER's. Transaction costs shown on this factsheet are as per audited annual financial reports. Transaction costs include identifiable costs only for purchase and sales transactions such as brokerage charges, commissions, transaction related taxes, custodian transaction fees and other market charges.

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The Prospectus, and further information including pricing and charges, may be viewed at 3rd Floor, 4 Merchant Place, 1 Fredman Drive, Sandton, 2196. For the most up to date prices and performance information, visit [www.ashburtoninvestments.com](http://www.ashburtoninvestments.com).